

REG-45-001 NATURE OF THE HOMESTEAD EXEMPTION

The homestead exemption provides qualified homeowners with a measure of property tax relief. Revenue lost from this exemption is reimbursed to local taxing subdivisions by the state with funds appropriated by the Legislature from the General Fund.

(Sections 77-3507, 77-3509, and 77-3523, R.R.S. 1943, and sections 77-3508 and 77-3527, R.S.Supp., 1992. January 24, 1993.)